

**BEFORE THE STATE CORPORATION COMMISSION
OF THE STATE OF KANSAS**

In the Matter of Compliance Filings by Kansas)
City Power & Light Company, Westar Energy,) Docket No. 19-KCPE-053-CPL
Inc., Kansas Gas and Electric Company and)
Eversource Energy, Inc. Pursuant to the Commission's Order)
in Docket No. 18-KCPE-095-MER)

EARNINGS REVIEW AND SHARING PLAN COMPLIANCE FILING

COME NOW, Eversource Energy, Inc. (“Eversource Energy Kansas Metro”), Eversource Energy Kansas Central, Inc. and Eversource Energy Kansas South, Inc. (together as “Eversource Energy Kansas Central”) (collectively referred to herein as “Eversource Energy”), and submit their Earnings Review and Sharing Plan (“ERSP”) compliance filing, as required by the Order of the State Corporation Commission of the State of Kansas (“Commission”) issued in Docket No. 18-KCPE-095-MER (“18-095 Docket”) on May 24, 2018 (“Merger Order”). In its Merger Order the Commission approved the Non-Unanimous Settlement Agreement submitted on March 7, 2018, by certain parties to the 18-095 Docket (“Settlement Agreement”). Attachment A to the Settlement Agreement contains Merger Conditions, some of which require Eversource Energy to make post-merger filings with the Commission.

1. Merger Condition 26 provides as follows:

Earnings Review and Sharing Plan: Holdco, Westar and KCP&L commit to abide by the terms of the Earnings Review and Sharing Plan (ERSP), attached as Attachments 2 and 3 to the Settlement Agreement. The purpose of this ERSP is to require both Westar and KCP&L to file a Earnings Review and Sharing Report, in the Compliance Docket established, in the years 2020, 2021, 2022, and 2023. The purpose of these reports will be to evaluate the earned Return on Equity (ROE) of both Westar and KCP&L-KS on an annual basis, as calculated after making limited adjustments to present the financial results of the company on a traditional ratemaking (rate base, rate of return) basis. In the event that the earned ROE of Westar or KCP&L-KS in any year exceeds a 9.3%, any earnings in excess of those necessary to cover the annual fixed bill credits discussed above shall be split 50% to customers, 50% to

shareholders. The portion of excess earnings for customers shall be by way of a bill credit no later than September 30 of the succeeding year. Any bill credit amount shall be allocated between Westar or KCP&L-KS retail electric rate classes in the same manner as the final approved proof of revenue provided in support of the rates set in Westar or KCP&L-KS respective 2018 rate case. Once allocated between classes, the bill credit shall be credited to customers on the basis of revenues for commercial and industrial customers and on a per customer basis for residential customers.

2. In accordance with Merger Condition 26, Evergy hereby submits to the Commission the following attachments:

- Attachment A – Earnings Report and Sharing Plan for Evergy Kansas Metro
- Attachment B – Earnings Report and Sharing Plan for Evergy Kansas Central

3. As demonstrated in Attachment B, the earned ROE of Evergy Kansas Central for 2020, with appropriate adjustments, did not exceed 9.3% and therefore does not result in any additional bill credits. However, the calculation for Evergy Kansas Metro did result in a small amount of excess earnings - \$162,395 – and 50% of that amount will be shared with customers per the provisions of Merger Condition 26 through bill credits. These bill credits will be provided to Evergy Kansas Metro customers no later than September 30, 2021, as required by the merger condition and Evergy Kansas Metro will file a notice of bill credits in this docket after that process is completed.

WHEREFORE, Evergy respectfully submits this Earnings Review and Sharing Plan compliance filing to the Commission.

Respectfully submitted,

/s/ Cathryn Dinges

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**ATTORNEY FOR EVERGY METRO, INC.,
EVERGY KANSAS CENTRAL, INC. AND
EVERGY KANSAS SOUTH, INC.**

VERIFICATION

STATE OF JACKSON)
) ss
COUNTY OF MISSOURI)

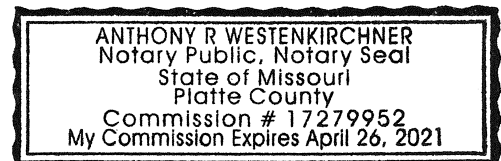
The undersigned, Cathryn Dinges, upon oath first duly sworn, states that she is Corporate Counsel for Evergy Metro, Inc., Evergy Kansas Central, Inc., and Evergy Kansas South, Inc., that she has reviewed the foregoing pleading, that she is familiar with the contents thereof, and that the statements contained therein are true and correct to the best of her knowledge and belief.

Cathryn Dinges
Cathryn Dinges

Subscribed and sworn to before me this 31st day of March 2021.

Anthony R. Westenkirchner
Notary Public

My appointment expires: 4/26/2021



CERTIFICATE OF SERVICE

I, the undersigned, hereby certify that on March 31, 2021, a true and correct copy of the above was electronically served on the following parties of record:

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/s/ Cathryn Dinges



Kansas Metro

Earnings Review and Sharing Plan (ERSP)

YEAR ENDED 12/31/2020

Evergy Kansas Metro
Earned ROE
Earnings Review & Sharing Plan (ERSP)
Twelve Months Ended 12/31/2020
Summary

Line #		12/31/2020	Reference
1	Rate Base:		
2	Gross Plant	\$ 4,842,007,352	Rate Base; line 10
3	Accumulated Reserve	(1,917,511,802)	Rate Base; line 19
4	CWIP	177,599,004	Rate Base; line 28
5	Cost Free Items	(705,629,364)	Rate Base; line 37
6	Working Capital	81,386,153	Rate Base; line 55
7	Total Rate Base	\$ 2,477,851,343	Sum (Lines 2 through 6)
8			
9	Operating Revenues	\$ 727,713,269	Operating Revenue; line 21
10	Operating Expenses w/o Income Taxes	548,375,041	Operating Expenses; line 60
11	Income Tax Expense	13,584,973	Income Taxes; line 57, column F
12	Operating Income Present Rates	\$ 165,753,255	Line 9 - Line 10 - Line 11
13			
14	Rate of Return:		
15	Rate of Return on Present Rates	6.6894%	Line 12 / line 7
16	Required Rate of Return	6.6010%	Cost of Capital; line 5
17			
18	Authorized ROE	9.3%	Cost of Capital; line 4
19	Earned ROE	9.4828%	(Line 15 - Cost of Capital; column E line 2 - Cost of Capital; column E line 3) / (Cost of Capital; column C line 4)
20	Over/(Under) Earned	0.1828%	Line 19 - Line 18
21			
22	Operating Income Surplus/(Deficiency) before Tax Gross-Up	\$ 2,189,570	Line 12 - (Line 16 x Line 7)
23	Related Income Taxes	790,653	(Line 22 / (1-Income tax rate)) - Line 22
24	Operating Income Surplus/(Deficiency) Before Retail Rate Credits	\$ 2,980,223	Line 22 + Line 23
25	Retail Rate Credits (enter as a negative)	(2,817,828)	Per Agreement \$2,817,832 for years 2019-2022
26	Revenue Surplus/(Deficiency)	\$ 162,395	Line 24 + Line 25

Evergy Kansas Metro
Earned ROE
Earnings Review & Sharing Plan (ERSP)
Twelve Months Ended 12/31/2020
Rate Base

Sources: General Ledger, Power Plan Report XXXX, FERC Form 1, Actual Transmission Formula Rate, and Regulatory

Line #		A	B	Juris Adjustments							J
		Metro (KS Juris)	Total Before Adjustments	Remove ARO	Out-of-Period Items	RB-11	RB-20/30	Plant Basis Difference	RB-21	Total Adjusted	
						Transmission	MO Iatan Disallowance Correction		Revenue Producing CWIP		[Other]
1	Rate Base:										
2	Gross Plant:										
3	Intangible	\$ 330,756,645	\$ 330,756,645			\$ (6,756,571)				\$ 324,000,074	
4	Steam Production	1,904,087,170	1,904,087,170	(51,071,733)		-	3,617,405			1,856,632,842	
5	Nuclear	917,995,417	917,995,417	(59,671,956)		-				858,323,460	
6	Production Other	314,446,570	314,446,570	(2,430,109)		-				312,016,461	
7	Transmission	274,612,436	274,612,436			(231,988,718)				42,623,718	
8	Distribution	1,203,158,390	1,203,158,390			-				1,203,158,390	
9	General	250,366,803	250,366,803			(5,114,398)				245,252,405	
10	Total Gross Plant	\$ 5,195,423,431	\$ 5,195,423,431	\$ (113,173,798)	\$ -	\$ (243,859,686)	\$ 3,617,405	\$ -	\$ -	\$ -	\$ 4,842,007,352
11	Accumulated Reserve:										
12	Intangible	\$ (181,374,925)	\$ (181,374,925)			\$ 3,705,058					\$ (177,669,867)
13	Steam Production	(617,103,439)	(617,103,439)	32,498,114		-	(752,502)				(585,357,827)
14	Nuclear	(441,596,064)	(441,596,064)	1,490,730		-					(440,105,334)
15	Production Other	(171,909,745)	(171,909,745)	1,561,983		-					(170,347,762)
16	Transmission	(119,751,537)	(119,751,537)			101,164,412					(18,587,125)
17	Distribution	(414,670,650)	(414,670,650)			-					(414,670,650)
18	General	(113,083,257)	(113,083,257)			2,310,022					(110,773,236)
19	Total Accumulated Reserve	\$ (2,059,489,618)	\$ (2,059,489,618)	\$ 35,550,827	\$ -	\$ 107,179,492	\$ (752,502)	\$ -	\$ -	\$ -	\$ (1,917,511,802)
20	CWIP:										
21	Intangible	\$ 80,329,091	\$ 80,329,091								\$ 80,329,091
22	Steam Production	19,226,840	19,226,840								19,226,840
23	Nuclear	37,759,683	37,759,683								37,759,683
24	Production Other	589,983	589,983								589,983
25	Transmission	11,227,883	11,227,883			(11,227,883)					-
26	Distribution	23,492,380	23,492,380						(1,907,842)		21,584,539
27	General	18,108,868	18,108,868								18,108,868
28	Total CWIP	\$ 190,734,729	\$ 190,734,729	\$ -	\$ -	\$ (11,227,883)	\$ -	\$ -	\$ (1,907,842)	\$ -	\$ 177,599,004
29	Cost Free Items:										
30	Customer Deposits	\$ (1,167,052)	\$ (1,167,052)								\$ (1,167,052)
31	Customer Advances on Construction	(3,382,321)	(3,382,321)								(3,382,321)
32	Def Gain on SO2 Emissions Allow - KS & Alloc	(20,033,961)	(20,033,961)								(20,033,961)
33	ADIT Account 190	29,044,645	29,044,645			(1,312,021)					27,732,623
34	ADIT Account 281		-								-
35	ADIT Account 282	(738,033,129)	(738,033,129)			27,067,567					(710,965,561)
36	ADIT Account 283	2,320,593	2,320,593			(133,684)					2,186,909
37	Total Cost Free Items	\$ (731,251,225)	\$ (731,251,225)	\$ -	\$ -	\$ 25,621,862	\$ -	\$ -	\$ -	\$ -	\$ (705,629,364)
38	Working Capital:										
39	Material and Supplies	\$ 58,597,522	\$ 58,597,522			\$ (466,209)					\$ 58,131,313
40	Fossil Fuel Inventory	22,762,431	22,762,431			-					22,762,431
41	Nuclear Fuel Inventory	23,023,565	23,023,565			-					23,023,565
42	Prepayments	9,405,111	9,405,111			(192,124)					9,212,987
43	Regulatory Assets or (Liabilities):										
44	Reg. asset Iatan 1 and Common - Kansas	2,761,764	2,761,764								2,761,764
45	Reg. asset La Cygne	2,336,141	2,336,141								2,336,141
46	[Other]		-								-
47	[Other]		-								-
48	[Other]		-								-
49	[Other]		-								-
50	[Other]		-								-
51	[Other]		-								-
52	Cash Working Capital	(36,842,049)	(36,842,049)								(36,842,049)
53	[Other]		-								-
54	[Other]		-								-
55	Total Working Capital	\$ 82,044,486	\$ 82,044,486	\$ -	\$ -	\$ (658,333)	\$ -	\$ -	\$ -	\$ -	\$ 81,386,153
56											
57	Total Rate Base	\$ 2,677,461,803	\$ 2,677,461,803	\$ (77,622,971)	\$ -	\$ (122,944,549)	\$ 2,864,903	\$ -	\$ (1,907,842)	\$ -	\$ 2,477,851,343

Evergy Kansas Metro
 Earned ROE
 Earnings Review & Sharing Plan (ERSP)
 Twelve Months Ended 12/31/2020
 Cost of Capital

	A	B	C	D	E	F	G	H	I	J	K
		Balance	Weight	Cost	Rate of Return	Taxable Components	Tax Reciprocal	Pretax Rate of Return			
Capital Structure:											
Long-term Debt ¹	\$	2,949,547	51.67%	4.0761%	2.1060%			2.1060%			
Preferred Equity		-	0.00%	0.0000%	0.0000%	0.0000%	73.47%	0.0000%			
Common Equity		2,759,344	48.33%	9.3000%	4.4951%	4.4951%	73.47%	6.1182%			
Total Capitalization	\$	5,708,892	100.00%		6.6010%			8.2242%			

¹ Excludes unamortized debt expenses and discounts. Excludes current maturities of long-term debt.

Line No.	Description	Date of Offering	Date of Maturity	Interest Rate	Principal Amount of Issue	Net Proceeds (b)	Yield to Maturity	Outstanding Debt Capital (d)	Cost of Debt (f)	Weighted Cost of Debt	Net Premium, Discount & Expense
	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7	Col. 8	Col. 9	Col. 10	Col. 11
1	KCPL Senior Notes Due 2023 - 3.15% Coupon	03/14/2013	03/15/2023	3.1500%	300,000,000	297,378,059	3.2531%	300,000,000	9,759,160		2,621,941
2	KCPL MATES Series 1993-A	12/07/1993	12/1/2023	2.9500%	40,000,000	39,042,690	3.0727%	40,000,000	1,229,083		957,310
3	KCPL MATES Series 1993-B	12/07/1993	12/1/2023	2.9500%	39,480,000	38,536,579	3.0725%	39,480,000	1,213,030		943,421
4	KCPL Senior Notes Due 2023 - 3.65% Coupon	08/13/2015	08/15/2025	3.6500%	350,000,000	345,828,621	3.7942%	350,000,000	13,279,855		4,171,379
5	KCPL GMB Due 2030 - 2.25% Coupon	05/26/2020	06/01/2030	2.2500%	400,000,000	396,180,825	2.3576%	240,000,000	5,658,132		3,819,175
6	KCPL EIRR La Cygne 2005 Series - 4.65% Coupon	02/23/1994	9/1/2035	4.6500%	21,940,000	21,379,303	4.7924%	21,940,000	1,051,444		560,697
7	KCPL 2005 Series Due 2035 - 4.65% Coupon	09/01/2005	9/1/2035	4.6500%	50,000,000	48,662,914	4.8195%	50,000,000	2,409,748		1,337,086
8	KCPL 2007 Series A Due 2035 (a)	09/19/2007	9/1/2035	0.8939%	73,250,000	72,288,211	0.9475%	73,250,000	694,062		961,789
9	KCPL 2007 Series B Due 2035 (a)	09/19/2007	9/1/2035	0.8939%	73,250,000	72,288,211	0.9475%	73,250,000	694,062		961,789
10	KCPL Senior Notes Due 2025 - 6.05% Coupon	11/17/2005	11/15/2035	6.0500%	250,000,000	246,235,946	6.1607%	250,000,000	15,401,637		3,764,054
11	KCPL 2008 Series Due 2038	05/28/2008	5/1/2038	2.8750%	23,400,000	22,991,912	2.9632%	23,400,000	693,394		408,088
12	KCPL Senior Notes Due 2041 - 5.30% Coupon	09/20/2011	10/01/2041	5.3000%	400,000,000	393,432,638	5.4111%	400,000,000	21,644,342		6,567,362
13	KCPL Senior Notes Due 2047 - 4.20% Coupon	06/15/2017	06/15/2047	4.2000%	300,000,000	296,181,182	4.2757%	300,000,000	12,827,114		3,818,818
14	KCPL Senior Notes Due 2048 - 4.20% Coupon	03/01/2018	03/15/2048	4.2000%	300,000,000	296,470,931	4.2698%	300,000,000	12,809,316		3,529,069
15	KCPL GMB Due 2049 - 4.125% Coupon	03/27/2019	04/01/2049	4.1250%	400,000,000	393,655,190	4.2186%	400,000,000	16,874,558		6,344,810
16	Miscellaneous loss on reacquired debt								522,667 (c)		
17	Put/call option settlement								397,575 (e)		
18	Tax-exempt Debt Repurchased							(71,940,000)	(3,461,192)		
19											
20					\$3,021,320,000	\$2,980,553,212		\$2,789,380,000	\$113,697,988		\$40,766,788
21											
22											
23	Weighted Average Cost of Debt Capital:									4.0761%	

- Notes:
- (a) Variable rate security, interest rates are based on average rates over the year in heading plus 8 basis point annual broker fee.
 - (b) Includes adjustments for losses on reacquired debt (call premium and unamortized debt expenses) associated with replaced issues.
 - (c) Annualized cost for loss on reacquired debt for issues not specifically refinanced.
 - (d) Represents debt balances on a consolidated basis.
 - (e) Cost of option settlement gain of ~\$12.0MM (amortized over 30 years)
 - (f) Represents # of days the bond was outstanding in 2020

Evergy Kansas Metro
Earned ROE
Earnings Review & Sharing Plan (ERSP)
Twelve Months Ended 12/31/2020
Operating Revenue

Sources: General Ledger and Regulatory

			A	B	C		D		E	F	G
				Total Before Adjustments	Juris Adjustments						Total Adjusted
					Annual Bill Credit						
Line #	Account	Description	Metro (KS Juris)		R-11 Out-of-Period Items	R-82 Transmission		[Other]		[Other]	
1	Operating Revenues:										
2		Electric Service Revenue:									
3	440	Residential	\$ 365,649,007	\$ 365,649,007		\$ (19,249,383)					\$ 346,399,623
4	442.1	Commercial	318,844,542	318,844,542		(17,153,794)					301,690,747
5	442.2	Industrial	24,881,142	24,881,142		(1,277,916)					23,603,226
6	444	Street Lighting	2,200,913	2,200,913		(16,620)					2,184,293
7		Total Retail	\$ 711,575,604	\$ 711,575,604	\$ -	\$ (37,697,714)	\$ -	\$ -	\$ -	\$ -	\$ 673,877,890
8	447	Sales for Resale	48,607,638	48,607,638	-	-					48,607,638
9	449.1	Provision for Rate Refunds	(199,743)	(199,743)	2,817,828	-					2,618,085
10		Total Electric Service Revenue	\$ 759,983,499	\$ 759,983,499	\$ 2,817,828	\$ (37,697,714)	\$ -	\$ -	\$ -	\$ -	\$ 725,103,613
11											
12	Other Operating Revenues:										
13	412	Electric Plant Leased to Others	\$ -	\$ -							\$ -
14	450	Forfeited Discounts	301,512	301,512	-	-					301,512
15	451	Miscellaneous Service Revenues	152,861	152,861	-	-					152,861
16	454	Rent from Electric Property	2,018,215	2,018,215	-	(2,993)					2,015,221
17	456	Other Electric Revenues	140,061	140,061	-	-					140,061
18	456.1	Revenues from Transmission of Others	6,697,131	6,697,131	-	(6,697,131)					0
19		Total Other Operating Revenue	\$ 9,309,780	\$ 9,309,780	\$ -	\$ (6,700,124)	\$ -	\$ -	\$ -	\$ -	\$ 2,609,655
20											
21	Total Operating Revenues		\$ 769,293,279	\$ 769,293,279	\$ 2,817,828	\$ (44,397,838)	\$ -	\$ -	\$ -	\$ -	\$ 727,713,269

Evergy Kansas Metro

Earned ROE

Earnings Review & Sharing Plan (ERSP)

Twelve Months Ended 12/31/2020

Operating Expenses

Sources: General Ledger, Actual Transmission Formula Rate, Regulatory, and Plant Accounting

Transmission Allocation Factor - Wages and Salaries

2.0428% per 2020 Actual TFR allocators

			A	B	C	D	E	F	G	H	I	J	K	L	
Line #	Account	Description	Metro (KS Juris)	Total Before Adjustments	Juris Adjustments										Total Adjusted
					CS-11 / CS-51 Disallow Incentive Out of Period	CS-82 Transmission	CS-12 MO latan Disallow Correction	CS-90 Advertising	CS-92 Dues & Donations	CS-10 Interest on Customer Deposits	CS-4 KCREC Bad Debt Exp	CS-9 KCREC Bank Fees	CS-12 Depr FIN to KS [Other]		
1	Operating and Maintenance Expenses:														
2	500-509	Production Expenses	\$ 74,627,920	\$ 74,627,920		(52,592)	-	-	-	-	-	-	590,513	\$ 75,165,841	
3	510-514	Production Maintenance	15,671,557	15,671,557		-	-	-	-	-	-	-	-	15,671,557	
4	517-525	Nuclear Operations	38,141,154	38,141,154		-	-	-	-	-	-	-	-	38,141,154	
5	528-532	Nuclear Maintenance	10,466,471	10,466,471		-	-	-	-	-	-	-	-	10,466,471	
6	546-550	Other Power Generation Operations	7,126,939	7,126,939		(1,639)	-	-	-	-	-	-	-	7,125,300	
7	551-554	Other Power Generation Maintenance	1,803,659	1,803,659		-	-	-	-	-	-	-	-	1,803,659	
8	555-557	Other Power Supply Expense	89,214,840	89,214,840		(33,691)	-	-	-	-	-	-	-	89,181,150	
9	560-567, 575	Electric Transmission Operations	30,322,122	30,322,122		14,791	(29,746,287)	-	-	-	-	-	-	590,627	
10	568-573, 576	Electric Transmission Maintenance	2,264,999	2,264,999		-	(1,913,439)	-	-	-	-	-	-	351,560	
11	580-589	Distribution Operations	7,542,130	7,542,130		105,368	-	-	-	-	-	-	-	7,647,497	
12	590-598	Distribution Maintenance	11,140,980	11,140,980		(1,729)	-	-	-	-	-	-	-	11,139,252	
13	901-905	Customer Accounts	9,641,644	9,641,644		(1,705)	-	-	-	18,612	2,676,839	925,669	-	13,261,060	
14	907-910	Customer Service	2,195,711	2,195,711		4,407	-	(50)	-	-	-	-	-	2,200,069	
15	911-916	Sales Expense	324,775	324,775		(2,424)	-	-	-	-	-	-	-	322,351	
16	920	Administrative & General Salaries	19,236,120	19,236,120		(111,380)	(390,673)	-	-	-	-	-	-	18,734,066	
17	921	Office Supplies & Expenses	110,393	110,393		(2,146)	(2,211)	-	-	-	-	-	-	106,036	
18	922	Administrative Expenses Transferred-Cr.	(14,907,959)	(14,907,959)		-	304,534	-	-	-	-	-	-	(14,603,425)	
19	923	Outside Services Employed	4,888,609	4,888,609		769,202	(115,576)	-	-	-	-	-	-	5,542,235	
20	924	Property Insurance	41,025	41,025		-	(838)	-	-	-	-	-	-	40,187	
21	925	Injuries & Damages	2,877,967	2,877,967		-	(58,790)	-	-	-	-	-	-	2,819,177	
22	926	Employee Pensions & Benefits	36,026,757	36,026,757		24,105	(736,433)	-	-	-	-	-	-	35,314,429	
23	927	Franchise Requirements	-	-		-	-	-	-	-	-	-	-	-	
24	928S	Regulatory Commission Expense State	1,685,248	1,685,248		-	-	-	-	-	-	-	-	1,685,248	
25	928F	Regulatory Commission Expense FERC	574,402	574,402		-	(574,402)	-	-	-	-	-	-	-	
26	928	Other Regulatory Expenses - Misc	425,724	425,724		-	(8,697)	-	-	-	-	-	-	417,027	
27	929	Duplicate Charges-Credit	(962,350)	(962,350)		-	-	-	-	-	-	-	-	(962,350)	
28	930.1	General Advertising Expense	61	61		-	(1)	-	-	-	-	-	-	60	
29	930.2	Miscellaneous General Expense	2,180,515	2,180,515		(349,025)	(33,641)	-	(184,645)	-	-	-	-	1,613,204	
30	930.2	Ind. Assoc. & Memberships	-	-		-	-	-	-	-	-	-	-	-	
31	930.2	Nuclear Power Research Expenses	-	-		-	-	-	-	-	-	-	-	-	
32	930.2	Other Experimental & General Research Expenses	-	-		-	-	-	-	-	-	-	-	-	
33	930.2	Pub & Dist Info to Stockholders	-	-		-	-	-	-	-	-	-	-	-	
34	931	Rents	1,921,345	1,921,345		-	(39,249)	-	-	-	-	-	-	1,882,097	
35	933	Transportation Expense	-	-		-	2,360	-	-	-	-	-	(115,551)	(113,190)	
36	935	Maintenance of General Plant	3,650,954	3,650,954		-	(74,580)	-	-	-	-	-	-	3,576,374	
37	Total Operating and Maintenance Expenses		\$ 358,233,712	\$ 358,233,712	\$	361,542	\$ (33,387,922)	\$ -	\$ (50)	\$ (184,645)	\$ 18,612	\$ 2,676,839	\$ 925,669	\$ 474,962	\$329,118,719
38															
39	Depreciation and Amortization Expenses:														
40	403	Depreciation Expense	\$ 127,650,529	\$ 127,650,529		-	(4,163,823)	80,977	-	-	-	-	-	9,792,918	\$133,360,602
41	404	Amortiz of Limited Term Plant - Allocated	918,597	918,597		-	(18,766)	-	-	-	-	-	-	39	899,871
42	405	Amortization Expense	29,773,228	29,773,228		-	(525,551)	-	-	-	-	-	-	(159,064)	29,088,614
43	407.3	Regulatory Debits	1,554,331	1,554,331		(769,202)	-	-	-	-	-	-	-	-	785,129
44	407.4	Regulatory Credits	(49,500,482)	(49,500,482)		49,522,779	-	-	-	-	-	-	-	-	22,298
45	411.1	Accretion Exp-Asset Retirement Obligation	-	-		-	-	-	-	-	-	-	-	-	-
46	411	Write down-Emissions Allowance Liab-Whsl	-	-		-	-	-	-	-	-	-	-	-	-
47	Total Depreciation and Amortization		\$ 110,396,204	\$ 110,396,204	\$	48,753,577	\$ (4,708,139)	\$ 80,977	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,633,893	\$164,156,513
48															
49	Taxes Other Than Income Taxes:														
50	408100	Taxes Other Than Income Taxes-KS	\$ (2,138,972)	\$ (2,138,972)		-	-	-	-	-	-	-	-	-	\$ (2,138,972)
51	408120	Property Tax	41,909,509	41,909,509		-	-	-	-	-	-	-	-	-	41,909,509
52	408121	Property Tax - Wolf Creek	10,173,852	10,173,852		-	-	-	-	-	-	-	-	-	10,173,852
53	408140	Payroll Tax	5,262,860	5,262,860		-	(107,508)	-	-	-	-	-	-	-	5,155,353
54	40814x	ORVIS - KS	-	-		-	-	-	-	-	-	-	-	-	-
55	408103	Other Miscellaneous Taxes	68	68		-	-	-	-	-	-	-	-	-	68
56			-	-		-	-	-	-	-	-	-	-	-	-
57	Total Taxes Other Than Income Taxes		\$ 55,207,317	\$ 55,207,317	\$	-	\$ (107,508)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,099,809
58															
59	Total Operating Expenses		\$ 523,837,233	\$ 523,837,233	\$	49,115,119	\$ (38,203,569)	\$ 80,977	\$ (50)	\$ (184,645)	\$ 18,612	\$ 2,676,839	\$ 925,669	\$10,108,854	\$548,375,041

Evergy Kansas Metro
Earned ROE
Earnings Review & Sharing Plan (ERSP)
Twelve Months Ended 12/31/2020
Income Taxes

Income Taxes						F (KS Jurisdictional)
Line	A	B	C	D	E	Adjusted with
No.	Line Description	Total Company Balance	Juris Factor #	Juris Allocator *	Tax Rate	Return
1	Net Income Before Taxes	456,602,583				179,338,228
2	Add to Net Income Before Taxes:					
3	Depreciation Exp	283,956,885				133,360,602
4	Plant Amortization Exp	57,993,743				27,503,541
5	Amortiz of Unrecovered Reserve on General Plt-KS	2,708,016	100% KS	100.0000%		2,708,016
6	Book Nuclear Fuel Amortization	29,498,784				12,841,133
7	Transp & Unit Train Depr-Clearing (a)	4,460,562				2,124,565
8	50% Meals & Entertainment	1,028,860	Sal&Wg	47.0063%		483,629
9	[OTHER]	-				-
10	Total	379,646,851				179,021,486
11	Subtract from Net Income Before Taxes:					
12	Interest Expense	115,409,542				52,182,384
13	IRS Tax Return Depreciation	292,453,538	PTD	46.6677%		136,481,467
14	IRS Tax Return Plant Amortization	36,105,536	PTD	46.6677%		16,849,639
15	IRS Tax Return Nuclear Amortization	21,180,705	E1	43.5311%		9,220,185
16	Cost of Removal Incurred on Pre-81 Property	7,806,346	PTD	46.6677%		3,643,046
17	Cost of Removal Provided for Pre-81 Property	(1,850,101)	PTD	46.6677%		(863,400)
18	IRC Section 199 Domestic Production Activities	-	D1	48.1290%		-
19	[OTHER] - Employee 401k ESOP Deduction	1,715,855	Sal&Wg	47.0063%		806,560
20	Total	472,821,421				218,319,880
21	Net Taxable Income	363,428,013				140,039,834
22	Provision for Federal Income Tax:					
23	Net Taxable Income	363,428,013				140,039,834
24	Deduct State Income Tax @ 100%	25,439,961			7.00%	9,802,788
25	Deduct City Income Tax	-				-
26	Federal Taxable Income	337,988,052				130,237,046
27	Federal Tax Before Tax Credits	70,977,491			21.00%	27,349,780
28	Less Tax Credits:					
29	Wind	(3,631,800)	E1	43.5311%		(1,580,961)
30	Research and Development	(2,177,055)	E1	43.5311%		(947,695)
31	Electric Charging Stations Tax Credit	-	E1	0.0000%		-
32	Fuels Credit	(29,881)	E1	43.5311%		(13,008)
33	[OTHER]	-				-
34	Total Federal Tax	65,138,755				24,808,116
35	Provision for State Income Tax:					
36	Net Taxable Income	363,428,013				140,039,834
37	Deduct Federal Income Tax @ 0%	-				-
38	Deduct City Income Tax	-				-
39	State Jurisdictional Taxable Income	363,428,013				140,039,834
40	Total State Tax	25,439,961			7.00%	9,802,788
41	Provision for City Income Tax:					
42	Net Taxable Income	363,428,013				140,039,834
43	Total City Tax	-			0.00%	-
44	Effective Tax rate before Tax Cr and Earnings Tax	26.53%				26.53%
45	Summary of Provision for Income Tax:					
46	Federal Income Tax	65,138,755				24,808,116
47	State Income Tax	25,439,961				9,802,788
48	City Income Tax	-				-
49	Total Provision for Income Tax	90,578,716				34,610,904

Evergy Kansas Metro
Earned ROE
Earnings Review & Sharing Plan (ERSP)
Twelve Months Ended 12/31/2020
Income Taxes

Income Taxes						F
						(KS Jurisdictional)
Line	A	B	C	D	E	Adjusted with
No.	Line Description	Total Company Balance	Juris Factor #	Juris Allocator *	Tax Rate	Return
50	Deferred Income Taxes:					
51	Deferred Income Taxes - Excess IRS Tax over Tax SL	(3,411,950)	See Computation Below			(2,246,732)
52	Amortization of Deferred ITC	(1,237,546)	PTD	46.6677%		(577,535)
53	Amort of Excess Deferred Income Taxes (ARAM)	(39,002,668)	PTD	46.6677%		(18,201,665)
54	Amortization of Cost of Removal-ER-2007-0291	354,438	100% MO	0.0000%		-
55	[OTHER]	-				-
56	Total Deferred Income Tax Expense	<u>(43,297,726)</u>				<u>(21,025,931)</u>
57	Total Income Tax	<u><u>47,280,990</u></u>				<u><u>13,584,973</u></u>
58	(a) Percent of vehicle depr clearing to O&M				31.05%	

Interest Expense Proof:

Total Rate Base	2,477,851,343
X Wtd Cost of Debt	2.106%
Interest Exp @ 12/31/16	52,182,384
Less: Interest Expense from Line 12	52,182,384
Difference	<u>0</u>

* As Needed

Computation of Line 51 Above:

Deferred Income Taxes - Excess IRS Tax over Tax SL:

59	IRS Tax Return Depreciation	292,453,538				136,481,467
60	Less: Book Depreciation	<u>286,664,901</u>				<u>136,068,618</u>
61	Excess IRS Tax Depr over Book Depreciation	5,788,637				412,849
62	IRS Tax Return Plant Amortization	36,105,536				16,849,639
63	Less: Book Amortization	<u>57,993,743</u>				<u>27,503,541</u>
64	Excess IRS Tax Amort over Book Amortization	(21,888,207)				(10,653,902)
65	IRS Tax Return Nuclear Amortization	21,180,705				9,220,185
66	Less: Book Nuclear Amortization	<u>29,498,784</u>				<u>12,841,133</u>
67	Excess IRS Tax Nuclear Amort over Book Nuclear Amort	(8,318,079)				(3,620,948)
68	Total Timing Differences	(24,417,650)				(13,862,001)
64	AFUDC Equity	11,115,472	PTD	46.6677%		5,187,340
65	MO ITC Coal Basis Adjustment	440,821	PTD	46.6677%		205,721
66	MO Miscellaneous Flow Through	<u>632</u>	PTD	46.6677%		<u>295</u>
67	Total Timing Differences after Flow Through	(12,860,725)				(8,468,645)
68	Effective Tax rate	<u>26.53%</u>				<u>26.53%</u>
69	Deferred Income Taxes - Excess IRS Tax over Tax SL	<u>(3,411,950)</u>				<u>(2,246,732)</u>



Kansas Central

Earnings Review and Sharing Plan (ERSP)

YEAR ENDED 12/31/2020

Evergy Kansas Central
Earned ROE
Earnings Review & Sharing Plan (ERSP)
Twelve Months Ended 12/31/2020
Summary

Line #		12/31/2020	Reference
1	Rate Base:		
2	Gross Plant	\$ 10,245,326,063	Rate Base; line 10
3	Accumulated Reserve	(3,665,604,006)	Rate Base; line 19
4	CWIP	350,929,931	Rate Base; line 28
5	Cost Free Items	(1,563,166,373)	Rate Base; line 40
6	Working Capital	374,533,850	Rate Base; line 58
7	Total Rate Base	\$ 5,742,019,466	Sum (Lines 2 through 6)
8			
9	Operating Revenues	\$ 1,866,375,566	Operating Revenue; line 21
10	Operating Expenses w/o Income Taxes	1,439,705,397	Operating Expenses; line 58
11	Income Tax Expense	77,099,133	Income Taxes; line 15
12	Operating Income Present Rates	\$ 349,571,036	Line 9 - Line 10 - Line 11
13			
14	Rate of Return:		
15	Rate of Return on Present Rates	6.0879%	Line 12 / line 7
16	Required Rate of Return	6.8287%	Cost of Capital; line 5
17			
18	Authorized ROE	9.3%	Cost of Capital; line 4
19	Earned ROE	7.8331%	(Line 15 - Cost of Capital; column E line 2 - Cost of Capital; column E line 3) / (Cost of Capital; column C line 4)
20	Over/(Under) Earned	-1.4669%	Line 19 - Line 18
21			
22	Operating Income Surplus/(Deficiency) before Tax Gross-Up	\$ (42,536,848)	Line 12 - (Line 16 x Line 7)
23	Related Income Taxes	(15,360,046)	(Line 22 / (1-Income tax rate)) - Line 22
24	Operating Income Surplus/(Deficiency) Before Retail Rate Credits	\$ (57,896,894)	Line 22 + Line 23
25	Retail Rate Credits (enter as a negative)	\$ (8,649,487)	Per Agreement \$8,649,487 for years 2019-2022
26	Revenue Surplus/(Deficiency)	\$ (66,546,381)	Line 24 + Line 25

Evergy Kansas Central
Earned ROE
Earnings Review & Sharing Plan (ERSP)
Twelve Months Ended 12/31/2020
Rate Base

Sources: General Ledger, Power Plan Report 1031, FERC Form 1, Actual Transmission Formula Rate, and Regulatory

Line #			A	B	C	D	E	F	G	H	I	J
			Westar	KG&E	Total Before Adjustments	Remove ARO	RB-82 Amounts Related to Transmission	Adjustments RB-21 Revenue Producing CWIP	RB-20/30 800 KS. Second Floor	RB-125 KGE Merger Savings	RB-20/30/125 Western Plains Wind Farm	Total Adjusted
1	Rate Base:											
2	Gross Plant:											
3	Intangible		\$ 135,793,058	\$ 34,498,120	\$ 170,291,178	\$ -	\$ (7,445,130)					\$ 162,846,048
4	Steam Production		2,404,729,652	1,633,802,860	4,038,532,512	(85,529,622)						3,953,002,890
5	Nuclear		-	2,049,964,795	2,049,964,795	(140,720,370)						1,909,244,424
6	Production Other		1,368,688,135	1,809,058	1,370,497,193	(21,486,182)					(432,764,502)	916,246,509
7	Transmission		1,634,117,440	1,307,082,100	2,941,199,541	(180,415)	(2,941,019,126)					-
8	Distribution		1,568,557,213	1,325,597,947	2,894,155,160	(1,451,586)						2,892,703,574
9	General		258,462,416	176,855,542	435,317,958	-	(19,032,101)		(5,003,239)			411,282,618
10	Total Gross Plant		\$ 7,370,347,914	\$ 6,529,610,422	\$ 13,899,958,336	\$ (249,368,176)	\$ (2,967,496,357)	\$ -	\$ (5,003,239)	\$ -	\$ (432,764,502)	\$ 10,245,326,063
11	Accumulated Reserve:											
12	Intangible		\$ (65,337,303)	\$ (26,420,363)	\$ (91,757,666)	\$ -	\$ 4,011,645					\$ (87,746,021)
13	Steam Production		(833,595,165)	(514,789,248)	(1,348,384,413)	45,347,475						(1,303,036,938)
14	Nuclear		-	(917,199,467)	(917,199,467)	592,090						(916,607,377)
15	Production Other		(514,498,776)	(867,208)	(515,365,984)	1,720,589					74,613,605	(439,031,790)
16	Transmission		(372,790,725)	(327,657,885)	(700,448,610)	128,493	700,320,117					-
17	Distribution		(364,314,843)	(346,928,637)	(711,243,479)	974,958						(710,268,521)
18	General		(136,760,121)	(85,104,491)	(221,864,612)		9,699,921		3,251,332			(208,913,359)
19	Total Accumulated Reserve		\$ (2,287,296,932)	\$ (2,218,967,299)	\$ (4,506,264,231)	\$ 48,763,605	\$ 714,031,683	\$ -	\$ 3,251,332	\$ -	\$ 74,613,605	\$ (3,665,604,006)
20	CWIP:											
21	Intangible		\$ 17,177,299	\$ 5,440,486	\$ 22,617,785							\$ 22,617,785
22	Steam Production		61,846,115	30,950,771	92,796,887							92,796,887
23	Nuclear		-	72,006,903	72,006,903							72,006,903
24	Production Other		27,093,107	-	27,093,107							27,093,107
25	Transmission		107,783,602	65,694,659	173,478,261		(173,478,261)					-
26	Distribution		46,516,468	34,656,560	81,173,028			(656,919)				80,516,109
27	General		44,225,298	11,673,843	55,899,141							55,899,141
28	Total CWIP		\$ 304,641,889	\$ 220,423,222	\$ 525,065,111	\$ -	\$ (173,478,261)	\$ (656,919)	\$ -	\$ -	\$ -	\$ 350,929,931
29	Cost Free Items:											
30	Pre 1971 ITC		\$ -	\$ -	\$ -							\$ -
31	Customer Deposits		(5,830,997)	(6,934,679)	(12,765,676)							(12,765,676)
32	Accrued Vacation Payable		(22,056,243)	-	(22,056,243)			964,299				(21,091,944)
33	Accumulated Provision - Operating Reserves		(22,432,093)	(18,138,061)	(40,570,155)			2,755,494				(37,814,660)
34	Customer Advances on Construction		(3,832,563)	(3,799,378)	(7,631,941)			1,659,108				(5,972,833)
35	KCC AFUDC Reg Liability		(8,469,663)	(15,176,579)	(23,646,243)			-				(23,646,243)
36	Deferred Future Income Taxes **				-							-
37	ADIT Reg Liability - Non Plant **				-							-
38	ADIT Reg Liability - Plant **				-							-
39	ADIT Account 190		224,709,033	9,475,079	234,184,113		(12,754,294)					221,429,819
40	ADIT Account 281				-							-
41	ADIT Account 282		(1,295,958,270)	(906,306,226)	(2,202,264,496)		463,690,062			(23,174,235)	105,601,071	(1,656,147,598)
42	ADIT Account 283		(30,210,548)	(4,036,467)	(34,247,014)		7,089,777					(27,157,237)
43	Total Cost Free Items		\$ (1,164,081,344)	\$ (944,916,311)	\$ (2,108,997,655)	\$ -	\$ 463,404,446	\$ -	\$ -	\$ (23,174,235)	\$ 105,601,071	\$ (1,563,166,373)
44	Working Capital:											
45	Material and Supplies - 13 month average		\$ 90,933,962	\$ 91,373,799	\$ 182,307,761		\$ (361,253)					\$ 181,946,508
46	Fossil Fuel Inventory - 13 month average		51,396,455	27,723,997	79,120,452							79,120,452
47	Nuclear Fuel Inventory - 18 month average		-	61,316,951	61,316,951							61,316,951
48	Prepayments - 13 month average		9,791,047	6,674,763	16,465,811		(3,579,503)					12,886,308
49	Regulatory Assets or (Liabilities):											
50	Reg. (liability) State Line		(6,330,559)	-	(6,330,559)							(6,330,559)
51	Reg. (liability) Aquila Consent Fee		(2,041,668)	-	(2,041,668)							(2,041,668)
52	Reg. asset SCR Catalyst		2,258,666	1,815,877	4,074,543							4,074,543
53	Reg. asset LaCygne AAO		-	10,067,280	10,067,280							10,067,280
54	Reg. asset Analog Meter Retirements		13,839,024	10,282,825	24,121,849							24,121,849
55	Reg. asset Baghouse		702,020	-	702,020							702,020
56	Reg. asset SmartStar - Lawrence		100,820	100,820	201,640							201,640
57	Reg. asset Depreciation Diff		2,808,115	5,254,465	8,062,580							8,062,580
58	Reg. asset Depreciation Diff - LaCygne		-	405,946	405,946							405,946
59	[Other]				-							-
60	[Other]				-							-
61	Total Working Capital		\$ 163,457,882	\$ 215,016,723	\$ 378,474,606	\$ -	\$ (3,940,756)	\$ -	\$ -	\$ -	\$ -	\$ 374,533,850
62												
63	Total Rate Base		\$ 4,387,069,410	\$ 3,801,166,758	\$ 8,188,236,168	\$ (200,604,571)	\$ (1,967,479,244)	\$ (656,919)	\$ (1,751,907)	\$ (23,174,235)	\$ (252,549,825)	\$ 5,742,019,466

** included in balances of 190, 282, 283

Note: Actual 2020 Transmission Formula Rate allocators were used

Evergy Kansas Central
Earned ROE
Earnings Review & Sharing Plan (ERSP)
Twelve Months Ended 12/31/2020
Cost of Capital

Sources: General Ledger, Finance, and Regulatory

Line #	A	B	C	D	E	F	G	H	I	J	K
	Balance	Weight	Cost	Rate of Return	Taxable Components	Tax Reciprocal	Pretax Rate of Return				
1	Capital Structure:										
2	Long-term Debt ¹	\$ 3,886,029	49.50%	4.3076%	2.1322%			2.1322%			
3	Preferred Equity	-	0.00%	0.0000%	0.0000%	0.0000%	73.47%	0.0000%			
4	Common Equity	4,295,662	50.50%	9.3000%	4.6965%	4.6965%	73.47%	6.3924%			
5	Total Capitalization	\$ 8,181,691	100.00%		6.8287%			8.5247%			
6											
7	¹ Excludes unamortized debt expenses and discounts. Excludes current maturities of long-term debt.										
8											
9	Cost of Common Equity: The Order Approving Stipulation and Agreement in Docket No. 18-WSEE-328-RTS implied a 9.30% ROE										
10											
11	Cost of Long-term Debt:										
12		Date of	Date of	Interest	Principal	Net	Yield to	Outstanding	Cost of	Weighted	Net Premium,
13		Offering	Maturity	Rate	Amount	Proceeds (b)	Maturity	Debt Capital (d)	Debt (f)	Cost of	Discount &
14	Bond Description				of Issue					Debt	Expense
15											
16	WR 5.10% Series, due 2020	06/30/2005	07/15/2020	5.1000%	250,000,000	231,117,562	5.8622%	134,246,575	7,869,860		18,882,438
17	KGE 6.15% Series due 2023	05/15/2008	05/15/2023	6.1500%	50,000,000	49,549,841	6.2433%	50,000,000	3,121,659		450,159
18	WR 3.25% Series due 2025	11/13/2015	12/01/2025	3.2500%	250,000,000	247,949,597	3.3466%	250,000,000	8,366,599		2,050,403
19	WR 2.55% Series due 2026	06/13/2016	07/01/2026	2.5500%	350,000,000	345,238,685	2.7054%	350,000,000	9,468,982		4,761,315
20	KGE MATES Series due 2027(a)	04/28/1994	04/15/2027	0.8526%	21,940,000	20,763,492	1.0453%	21,940,000	229,340		1,176,508
21	WR 3.10% Series Due 2027	02/27/2017	04/01/2027	3.1000%	300,000,000	296,205,083	3.2478%	300,000,000	9,743,435		3,794,917
22	KGE 2.50% Series due 2031	06/01/2016	06/01/2031	2.5000%	50,000,000	48,015,631	2.8265%	50,000,000	1,413,230		1,984,369
23	WR MATES Series due 2032 (a)	04/28/1994	04/15/2032	0.8526%	45,000,000	43,694,021	0.9437%	45,000,000	424,671		1,305,979
24	WR MATES Series due 2032 (a)	04/28/1994	04/15/2032	0.8526%	30,500,000	29,576,046	0.9478%	30,500,000	289,072		923,954
25	KGE MATES Series due 2032(a)	04/28/1994	04/15/2032	0.8526%	14,500,000	14,015,257	0.9578%	14,500,000	138,885		484,743
26	KGE MATES Series due 2032(a)	04/28/1994	04/15/2032	0.8526%	10,000,000	9,647,351	0.9637%	10,000,000	96,372		352,649
27	KGE 6.53% Series due 2037	10/15/2007	12/15/2037	6.5300%	175,000,000	173,937,727	6.5756%	175,000,000	11,507,337		1,062,273
28	KGE 6.64% Series due 2038	05/15/2008	05/15/2038	6.6400%	100,000,000	100,175,656	6.6264%	100,000,000	6,626,442		-175,656
29	WR 4.125% Series due 2042	03/01/2012	03/01/2042	4.1250%	550,000,000	511,982,336	4.5496%	550,000,000	25,022,808		38,017,664
30	WR 4.10% Series due 2043	03/28/2013	04/01/2043	4.1000%	430,000,000	417,173,662	4.2774%	430,000,000	18,392,704		12,826,338
31	WR 4.625% Series due 2043	08/19/2013	09/01/2043	4.6250%	250,000,000	246,658,133	4.7085%	250,000,000	11,771,226		3,341,867
32	KGE 4.30% Series due 2044	07/02/2014	07/15/2044	4.3000%	250,000,000	246,453,918	4.3853%	250,000,000	10,963,295		3,546,082
33	WR 4.25% Series due 2045	11/13/2015	12/01/2045	4.2500%	300,000,000	233,257,431	5.8269%	300,000,000	17,480,643		66,742,569
34	WR 3.25% Series due 2049	08/19/2019	09/01/2049	3.2500%	300,000,000	294,168,487	3.3531%	300,000,000	10,059,417		5,831,513
35	WR 3.45% Series due 2050	04/09/2020	04/15/2050	3.4500%	500,000,000	492,610,000	3.5302%	364,383,562	12,863,544		7,390,000
36	Miscellaneous loss on reacquired debt								1,925,158 (c)		
37	Put/call option settlement								3,475,639 (e)		
38											
39											
40					\$4,226,940,000	\$4,052,189,917		\$3,975,570,137	\$171,250,317		\$174,750,083
41											
42											
43	Weighted Average Cost of Debt Capital:										<u>4.3076%</u>

(a) Variable rate security, interest rates are based on average rates over the year in heading plus 8 basis point annual broker fee.

(b) Includes adjustments for losses on reacquired debt (call premium and unamortized debt expenses) associated with replaced issues.

(c) Annualized cost for loss on reacquired debt for issues not specifically refinanced.

(d) Represents debt balances on a consolidated basis.

(e) Cost of option settlement of \$65.8MM less gains on bonds of \$13.7MM, amortized over 15 yrs, Dec 2019 (the remaining life of the original bonds if they had been remarketed.) Will finish amortizing at the end of 2020.

(f) Represents # of days the bond was outstanding in 2020

Evergy Kansas Central

Earned ROE

Earnings Review & Sharing Plan (ERSP)

Twelve Months Ended 12/31/2020

Operating Revenue

Sources: General Ledger and Regulatory

Line #	Account	Description	A	B	C	D	E	F	G	H	
			Westar	KG&E	Total Before Adjustments	Adjustments					Total Adjusted
						R-82 Transmission	R-67 KGE COLI	Western Plains Wind Farm	Annual Bill Credit [Other]		
1	Operating Revenues:										
2		Electric Service Revenue:									
3	440	Residential	\$ 428,487,349	\$ 386,212,119	\$ 814,699,468	\$ (98,677,962)				\$ 716,021,506	
4	442.0	Commercial	386,773,412	285,047,238	671,820,650	(90,848,435)				580,972,215	
5	442.2	Industrial	164,329,507	221,971,730	386,301,237	(56,902,359)				329,398,878	
6	443-444	Street Lighting	10,302,196	7,906,314	18,208,510	(69,970)				18,138,540	
7		Total Retail	\$ 989,892,464	\$ 901,137,401	\$ 1,891,029,865	\$ (246,498,727)	\$ -	\$ -	\$ -	\$ 1,644,531,138	
8	447	Sales for Resale	190,246,361	14,052,851	204,299,212					204,299,212	
9	449.1	Provision for Rate Refunds	36,530,686	(49,344,369)	(12,813,683)				8,649,487	(4,164,196)	
10		Total Electric Service Revenue	\$ 1,216,669,511	\$ 865,845,883	\$ 2,082,515,394	\$ (246,498,727)	\$ -	\$ -	\$ 8,649,487	\$ 1,844,666,154	
11											
12		Other Operating Revenues:									
13	412	Electric Plant Leased to Others	\$ -	\$ 1,888,520	\$ 1,888,520					\$ 1,888,520	
14	450	Forfeited Discounts	321,606	273,918	595,524					595,524	
15	451	Miscellaneous Service Revenues	1,235,788	1,044,527	2,280,315					2,280,315	
16	454	Rent from Electric Property	4,034,013	2,124,149	6,158,162	(397,987)				5,760,175	
17	456	Other Electric Revenues	569,487	607,250	1,176,737		10,008,141			11,184,878	
18	456.1	Revenues from Transmission of Others	148,178,883	138,057,592	286,236,475	(286,236,475)				-	
19		Total Other Operating Revenue	\$ 154,339,777	\$ 143,995,956	\$ 298,335,733	\$ (286,634,462)	\$ 10,008,141	\$ -	\$ -	\$ 21,709,412	
20											
21		Total Operating Revenues	\$ 1,371,009,288	\$ 1,009,841,839	\$ 2,380,851,127	\$ (533,133,189)	\$ 10,008,141	\$ -	\$ 8,649,487	\$ 1,866,375,566	
22											
23											
24		KGE COLI Adjustment:	Annual Total								
25		Increase in Cash Surrender Value	\$ 36,527,507								
26		Premium	(1,438,825)								
27		Insurance Proceeds	9,704,836								
28		Interest Expense	(50,960,307)								
29		Future Annuities	-								
30		Tax Benefit	13,519,769								
31		Total Net Income	\$ 7,352,981								
32		Tax Reciprocal	73.47%								
33		COLI Revenue Adjustment	\$ 10,008,141								

Evergy Kansas Central

Earned ROE

Earnings Review & Sharing Plan (ERSP)

Twelve Months Ended 12/31/2020

Operating Expenses

Sources: General Ledger, Actual Transmission Formula Rate, Regulatory, and Plant Accounting

Transmission Allocation Factor - Wages and Salaries
4.3720% per 2020 Actual TFR allocators

Evergy Kansas Central

Earned ROE

Earnings Review & Sharing Plan (ERSP)

Twelve Months Ended 12/31/2020

Income Taxes

Sources: General Ledger, Actual Transmission Formula Rate, and Tax

Line #		A		
1	Income Tax Expense:			
2	Adjusted Operating Revenues	\$	1,866,375,566	
3	Adjusted Operating Expenses		1,439,705,397	
4	Operating Income Before Income Taxes	\$	426,670,169	
5				
6	Statutory Income Tax Rate		26.53%	
7	Income Taxes Before Interest Synchronization and Tax Credits	\$	113,195,596	
8	Interest Synchronization Benefit		(32,481,724)	
9	(Rate base x weighted cost of debt x statutory tax rate)			
10	Income Tax Expense Before Tax Credits	\$	80,713,872	
11	Tax Credits:			
12	Investment Tax Credit		(3,614,739)	
13	Wind Production Tax Credits (PTC)		-	
14				
15	Income Tax Expense After Tax Credits	\$	77,099,133	
16				
17				
18	Investment Tax Credit:			
19	Investment Tax Credit Amortization	\$	4,757,988	
20	Transmission Allocation Factor (2020 Actual TFR / 2021 Forecast)		24.028%	
21	Amount Allocated to Transmission		(1,143,249)	
22	Net Investment Tax Credit Amortization	\$	3,614,739	
23				
24	Wind Production Tax Credits:			
25	Central Plains Wind Net Generation (kWh)			Expired Mar19
26	Flat Ridge Wind Net Generation (kWh)			Expired Jan19
27	Western Plains Wind Net Generation (kWh)			WP Wind PTC Adj
28	Total Net Generation (kWh)		-	WPWF Removed
29				1,109,690,000
30	Wind PTC Value per kWh	\$	0.0250	
31				
32	Total Wind Production Tax Credits	\$	-	